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CONFLICT OF LAWS — RIGHTS AND OBLIGATIONS OF FOREIGN CORPORATIONS — APPOINTMENT OF RECEIVER FOR LOCAL PROPERTY OF FOREIGN CORPORATION. — A New York corporation was doing business in Connecticut. A Connecticut court appointed a receiver for the assets located in that state. The plaintiff, a receiver appointed in New York, seeks to recover the assets, claiming that the Connecticut appointment was invalid. *Held*, that the plaintiff may not recover. *Lowe* v. *R. P. K. Pressed Metal Co.*, 99 Atl. 1 (Conn.).

It is elementary that no court has jurisdiction to dissolve a foreign corporation. *Merrick* v. *Van Santvoord*, 34 N. Y. 208. But the appointment of a receiver does not dissolve a corporation. Indeed, in the absence of a statute, a court of equity, which is the court that appoints receivers, cannot dissolve even a domestic corporation. *Elizabeth Gas Light Co.* v. *Green*, 46 N. J. Eq. 118, 18 Atl. 844. Therefore in view of the plenary jurisdiction which a state has over all property in it, it seems clear that a receiver may be appointed to take charge of those assets of a foreign corporation which are within the state. *Holbrook* v. *Ford*, 153 Ill. 633, 643, 39 N. E. 1091, 1094; *Shinney* v. *North American, etc. Co.*, 97 Fed. 9. *Cf. In re Commercial Bank*, 33 Ch. D. 174. One state court holds the contrary; but the decision is based on a local statute. *Stafford* v. *American Mills Co.*, 13 R. I. 310. Moreover, even in that state it has been held that an ancillary receiver may be appointed. *Evans* v. *Pease*, 21 R. I. 187, 42 Atl. 506. Such an appointment raises practically the same question as to the jurisdiction of the appointing court; for an ancillary receiver is as much an officer of the court as an original one. *Sands* v. *Greeley*, 88 Fed. 130. The result of the principal case, therefore, seems clearly in accord with authority.

CONFLICT OF LAWS — WHETHER A SHAREHOLDER IN A CORPORATION IS BOUND BY THE LAWS OF THE STATE OF INCORPORATION OR OF THE STATE IN WHICH BUSINESS IS CONDUCTED. — An Arizona corporation was formed under the laws of that state exempting stockholders from individual liability for corporate debts. The charter provided that business might be transacted in any other state or territory as the Board of Directors might direct. A suit is brought against the holder of some of the stock on a debt incurred in the prosecution of the corporate business in the state of California. The creditor relies on the provisions of the California Constitution and Code that every shareholder in a corporation is individually liable for such proportions of its debts, incurred while he was a shareholder, as the amount of his stock bears to the subscribed capital stock of the corporation. CONST., Art. 12, § 3; CIV. CODE, § 322. The same liability attaches whether the corporation is foreign or domestic. CONST., Art. 12, § 15; CIV. CODE, § 322. *Held*, that the shareholder is liable. *Provident Gold Mining Co.* v. *Haynes*, 159 Pac. 155 (Cal.)

When an individual becomes a member of a corporation he manifestly contemplates that the corporation will conduct its affairs according to the laws of the power giving corporate existence. Hence he must, of necessity, consent to be bound by those laws. Therefore, as a general proposition, the law of the jurisdiction granting the charter regulates the liability of a shareholder. *Flash* v. *Conn*, 109 U. S. 371; *Bernheimer* v. *Converse*, 206 U. S. 516, 529; *Hancock Nat. Bank* v. *Ellis*, 172 Mass. 39, 51 N. E. 207; BEALE, FOREIGN CORPORATIONS, § 445. For the same reason, if the corporation is specifically authorized to act in given jurisdictions, the shareholder binds himself according to their laws. *Thomas* v. *Mathieson*, 232 U. S. 221; *Pinney* v. *Nelson*, 183 U. S. 144, 151. But an English case has decided that assent, sufficient to bind the stockholder by the laws of the foreign jurisdiction, is given only when such jurisdiction is specifically designated, and that a general assent, to be particularized by the directors as in the principal case, is not capable of such effect. *Risdon Iron & Locomotive Works* v. *Furness*, [1905] 1 K. B. 304, affirmed [1906] 1 K. B. 49. Similarly cases hold that a married woman's liability on a